

(i) Should Mortgagor fail to pay the Secured Indebtedness or any part thereof, when and as the same shall become due and payable, and any such non-payment shall not have been cured by payment in current funds within two (2) business days after Mortgagor receives written notice thereof from Mortgagee;

(ii) Should any warranty of Mortgagor herein or in the Purchase Agreement contained, or contained in any instrument, transfer, conveyance or assignment given with respect to the Secured Indebtedness, prove untrue or misleading in any material aspect, and if Mortgagor shall fail to cure the same within twenty (20) days after Mortgagee gives to Mortgagor written notice thereof in the manner herein provided, or within a reasonable time after the giving of such written notice if the same cannot reasonably be cured within said twenty (20) days (if, but only if, Mortgagor commences to cure the same within said twenty [20] day period and diligently prosecutes the same to completion);

(iii) Should the Premises be subject to actual or threatened waste, or any part thereof be removed, demolished or materially altered so that the value of the Premises be materially diminished, except as provided for in Articles 3, 4 and 8 herein, and if Mortgagor shall fail to cure the same within twenty (20) days after Mortgagee gives to Mortgagor written notice thereof in the manner herein provided, or within a reasonable time after the giving of such written notice if the same cannot reasonably be cured within said twenty (20) days (if, but only if, Mortgagor commences to cure the same within said twenty [20] day period and diligently prosecutes the same to completion);

(iv) Should any federal, state or other governmental tax lien or claim of lien for labor or material be filed of record against Mortgagor or the Premises (other than the lien of taxes, assessments or charges described in Article 2 hereof which are not delinquent) and not be removed by payment or bond within thirty (30) days from date of recording or be contested in accordance with Article 20 hereof;

(v) Should any claim of priority to this mortgage by title, lien or otherwise be asserted in any legal or equitable proceeding (other than as to the First Mortgage or any other encumbrance described in Exhibit "B") and such claim not be removed of record by bond or otherwise within thirty (30) days after written notice to Mortgagor or is not contested pursuant to Article 20 hereof;

(vi) Should the then owner of the Premises or Dain Corporation generally not pay its debts as they become due or admit in writing its inability to pay its debts, or make a general assignment for the benefit of creditors; should either of said parties commence any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property; should either of said parties take any corporate or partnership action to authorize any of the actions set forth above in this subparagraph (vi); or should any case, proceeding or

0452

4328-RV-21